

## VCAP Receives Funds for Disaster Assistance

*State's Most Popular Financing Program Gains \$600,000*

The Virginia Small Business Financing Authority (VSBFA), staffed by the Virginia Department of Business Assistance, has recently received additional funding for its fastest growing financing assistance program: the **Virginia Capital Access Program**. As part of Governor Gilmore's initiative to assist Virginia businesses adversely affected by the September 11<sup>th</sup> tragedy, an **additional \$600,000** has been allocated to the program. These funds will be leveraged by the 14 Virginia banks currently participating in the Virginia Capital Access Program (VCAP) to provide as much as \$17 million in additional financing for Virginia small businesses. In addition to the making the loan approval under the program, the participating VCAP bank will determine the loan term, structure and interest rate without VSBFA involvement.



The Virginia banking community continues to embrace VCAP. Annual loan volume under the program has nearly tripled in each of the last three fiscal years. Citing the program's flexibility and ease of use, growing numbers of community banks are utilizing the program to assist in serving their small business customers.

As a benefit of the additional program funding provided by the Governor, VSBFA is able to actively recruit new banks to participate in VCAP. Recently, Secretary of Commerce and Trade Barry DuVal wrote the executives of Virginia banks not currently participating in the program to encourage them to consider joining the program. Over a

dozen banks responded to the letter, expressing an interest in the program.

For a list of participating banks or for more information on VCAP, please visit our website at [www.dba.state.va.us/financing](http://www.dba.state.va.us/financing) or call VSBFA at (804) 371-8254.

News from the Existing Business Services Division

## Drug Free Workplace Programs Available to Small Businesses

*Richmond Company Offers Free Drug Testing and Other Services*

The U.S. Small Business Administration (SBA) has awarded \$160,000 grant for **Drug Free Workplace (DFWP) programs** for small businesses in Virginia. The year-long program will offer, **at no cost**, drug testing and other services to businesses who meet the SBA definition of a small business.

Program services will include: policy and procedure development, multi-phase drug and alcohol testing including pre-employment testing and random testing, employee assistance programs, prevention training and education, and parent education. Under the program, businesses can utilize all or some of these offerings to implement or expand their own drug free workplace. However, the testing portion of the program is being offered only to those employers not currently testing their employees.

**Trident National Corporation**, a drug testing company located in Richmond, received the grant as part of the SBA's Paul D. Coverdell Drug-Free Workplace Program to provide technical and financial assistance to small businesses implementing drug-free workplace programs. Trident will provide services to business throughout the state in cooperation with Virginia's Small Business Development Centers (SBDCs) and the Greater Richmond Chamber of Commerce.

For further information, contact Robyn Cagle or Pat Jarrett at Trident National at 804-354-0697 or 800-849-2264, or by email at [pjarrett@trident-national.com](mailto:pjarrett@trident-national.com).

## Loans Available to Help Businesses Affected by Sept. 11

The U.S. Small Business Administration (SBA) has widened access to **Economic Injury Disaster Loans (EIDLs)** to small businesses across the country that have suffered substantial economic injury as a direct result of the September 11 terrorist attacks or a federal action taken directly after the attacks.

In addition, small businesses owners that employ or are themselves military reservists or National Guardsmen who were called to active duty in response to the September 11 terrorist attacks may qualify for **Military Reservist Economic Injury Disaster Loans (MREIDL)**.

Small businesses may apply for a working capital loan of up to \$1.5 million to pay fixed debts, payroll, accounts payable, and other bills that could have been paid had the disaster not occurred (EIDL) or had an essential employee not been called to active duty (MREIDL). The interest rate on these loans is 4 percent, with a maximum term of 30 years. The SBA determines the amount of economic injury, the term of each loan and the payment amount, based on the financial circumstances of each borrower.

For more information and application deadlines, call the SBA at 1-800-659-2955 or any Virginia Small Business Development Center (SBDC). SBDC staff will help small businesses with the application process for either of these loans.



## News from the Workforce Services Division

## Super Radiator Coils Celebrates Another Expansion

**Super Radiator Coils** in Richmond recently hosted an open house to dedicate its expanded manufacturing and office sections. This is the facility's second expansion since it opened in 1980. Super Radiator Coils designs and manufactures custom heat exchangers used in equipment ranging from commercial heating and cooling to heavy duty industrial processes. Typical applications include pharmaceutical installations, refrigerated warehouses, clean rooms, refrigerated display cases, rooftop heating and cooling units and fuel cells.

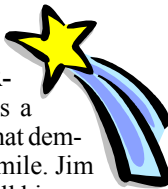
This latest expansion brings Super Radiator Coils of Richmond to 100,000 s.f. of manufacturing and 12,000 s.f. of office space. Ray Birk, Vice President of Operations, contributes the company's strong and steady growth to its employees, the working environment, and support from state government. "The Commonwealth of Virginia and Chesterfield County have worked closely with us, assisting in both of our expansions," said Birk. "Both have helped us not only in building matters, but in financing, training, employee programs and overall support." **DBA's Workforce Services division** helped Super Radiator Coils with its workforce training by providing training materials, process skills training, and classroom training on topics such as blueprints, forklift operations, safety, and handling hazardous materials.



## News from the Small Business Development Division

## SBDC Director Wins National Award

**Jim Boyd**, Director of the Southwest Virginia Small Business Development Center in Richmonds recently won the "STAR PERFORMER" award from the ASBDC. This is a national award given to a SBDC staff member that demonstrate his or her willingness to go the extra mile. Jim not only has annually achieved, or exceeded, all his contractual milestones but was responsible for establishing an award to honor Veterans in Virginia who served their country in time of war and are now serving their communities in time of peace. The VSBDC Veteran's Award is the first among all the SBDCs in the country and is being considered as a national model by the ASBDC. The VSBDC Veteran's Award, through the cooperation with the Virginia War Memorial staff, is housed at the Virginia War Memorial as a further symbol of Virginia Veterans' contributions to Virginia.



## DEQ Offers Brownfields Incentives

The Virginia Department of Environmental Quality (DEQ) wants to help communities, economic developers, and businesses understand the significant economic and environmental benefits of brownfield redevelopment through its **Brownfields/Land Renewal Program**.

The greatest deterrents to brownfield redevelopment in Virginia have been issues of liability, cost, and time. DEQ provides incentives to help mitigate these deterrents and help "level the playing field" between brownfields and greenfields. Immunity from future state and possibly federal enforcement action is offered by DEQ once remediation is addressed through the **Voluntary Remediation Program**. DEQ also offers **Targeted Brownfield Assessments**, performed by a consultant at DEQ's expense, which provide specific knowledge of a site's environmental condition and subsequent clean up requirements.

For more information, contact Chris Evans at 804-698-4336 or [cmevans@deq.state.va.us](mailto:cmevans@deq.state.va.us) or Kevin Greene at 804-698-4236 or [kgreene@deq.state.va.us](mailto:kgreene@deq.state.va.us).



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